



## Intellectual property audits

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An Intellectual Property (IP) audit is a systematic review of the assets owned, used or acquired by a business.

It allows a business to gain a clear picture of their IP portfolio and associated risks and imperfections (if any), and may uncover under-utilised IP which can then be used and capitalised on by the business going forward. An IP audit also enables a business to devise and/or improve policies and procedures to ensure key IP is maintained and improved.

IP audits should be performed regularly and periodically. A business which understands its IP is often in a far better position to attract buyers and investors since it can answer more capably the inevitable questions concerning what IP rights it owns.



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